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Special service to Cairo Restaurants and their
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STEAM, ELECTRICITY, GAS, OIL OR BELT,
FOR
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Cann and Taylors Clubs, Taylors Tennis Machines, Golf Balls, Spalding black and white dot, Colonel Recovered Colored P.T. 8. " " " new rubber cord, P.T. 7. Caddies bags P.T. 25, 30, 50.

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TELEGRAMS.

AMERICA'S FINANCIAL SITUATION.

CURRENCY MANIPULATIONS.

WASHINGTON, December 12. In a speech the congressman Mr. Fowler, chairman of the House Committee on banking and currency, insisted that gold was the only proper bank reserve. Notes and silver were a stumbling block. America, he said, was becoming the financial centre of the world. If the Government continued its present currency manipulations a commercial tragedy would arise compared with which the present was only a pleasant summer outing. (Reuter)

QUEBEC, December 12. The manager of the branch of the California Safe Deposit and Trust Co. of San Francisco has committed suicide here. (Reuter)

THE U.S.A. PRESIDENCY.

NEW YORK, December 12. President Roosevelt has issued a formal statement of renunciation of third term of presidency. It is generally agreed here that this brings Governor Hughes to the fore. The democratic leaders declare that it improves the chances of their candidate. (Reuter)

REVOLUTIONARY LEADERS MURDERED.

SOFIA, December 12. A Macedonian last night fired at and killed the notorious revolutionary leaders Borissaroff and Garvanoff.

After a successful short search by the police Panizza, nephew of the notorious Major Panizza whom they are suspicious of having been the murderer of Sarafoff, has been arrested. It is expected that the Government will arrest the chiefs of all the Macedonian committees. (Reuter)

POWDER MILL WRECKED.

LONDON, December 12. Two explosions have wrecked Kynoch's powder mill near Barnsley. Two persons have been killed and several injured. (Reuter)

PRINCE GEORGES MARRIAGE.

ATHENS, December 12. Prince George of Greece and Princess Marie Bonaparte have been married. The ceremony was brilliant. The streets were ablaze with decorations. (Reuter)

ATHENS, December 12. The marriage of Prince George has been celebrated and evoked the acclamations of enthusiastic crowds. (Havas)

GERMAN BOURSE LAW.

BERLIN, December 12. The Reichstag is considering the proposal for the modification of the 1896 Bourse Law. (Havas)

AUSTRIA AND HUNGARY.

BUDAPEST, December 12. The Chamber has adopted the compromise with Austria. (Havas)

SOUTH AFRICAN OUTLOOK.

PIETERMARITZBURG, December 12. Two bodies of reservists have been demobilised owing to the improved outlook. (Reuter)

THE KAISER.

GMUDEN, December 12. The Kaiser has arrived aboard the yacht "Hohenzollern." (Havas)

THE SWISS CONFEDERATION.

BERNE, December 12. M. Brenner, Radical, has been elected President of the Confederation. (Havas)

MASPERO FRERES, LTD.

MANUFACTURERS OF

Highest Class Egyptian Cigarettes.



"BOUTON ROUGE" AND "FELUCCA."

Suppliers of the finest HAVANA CIGARS,

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ARMY AND NAVY.

(From Our Own Correspondent).

London, December 6.

Major Vivian Henry, who recently retired from the Royal Fusiliers, and who was commandant of the Mounted Infantry in Egypt, has been selected for the command of the 8th Battalion King's Royal Rifle Corps, or Carlow Militia. It is a smart little corps of four companies.

Lieutenant G. H. Barnett, 4th Battalion King's Royal Rifle Corps, has been promoted captain. Captain Barnett served a little over eight years for his company, and was employed with the Mounted Infantry in the Transvaal and Orange River operations, in the course of which he has severely wounded (Queen's medal with five clasps).

Lieutenant Heywood, Coldstream Guards; Lieutenant Davenport, Lancashire Fusiliers; Lieutenant Wheatley, Dorsetshire Regiment; and Captains Daubney and Ryan, Essex Regiment, have been seconded in their respective regiments for service with the Khedive's army.

Cavalrymen in Egypt will be interested to know that the new sword—designed specially for thrusting—is now being used in the regiments of the First Cavalry Brigade, Aldershot, for the purpose of being reported upon. Like many another thing, it is the outcome of experience in the South African War, in the course of which the regulation sword was found next to useless, being designed rather for slashing than pointing. The natural inclination of the muscular Anglo Saxon is to hew down his enemy by the downright dint of physical force, whereas the Latin races are inclined to give the more deadly point. The new weapon is a little bit longer, and lighter than the regulation sword. It is edgeless till the last seven inches of the point, where it is sharpened keenly into a tapered point of deadly thrusting powers. The blade is of the best steel, and to give it rigidity the back is thickened. The hilt balances the weapon nicely and gives complete protection to the hand.

Those who know the history of South Africa advise caution with regard to the alarming rumours from that quarter. They do not deny the possibility of a rising among the Zulu tribes, but they call to mind the fact that there are plenty of not too scrupulous people in the Southern portion of the African Continent whose interest it is to exaggerate any bad news that might be forthcoming. It used to be said that Cape Colony never flourished save when there was a war on hand, and Great Britain was pouring men and stores into the country, and Cape Colony is not particularly flourishing just now.

With a view to the absorption of supernumerary non-commissioned officers of reduced regiments created by the disbandment of their 3rd and 4th Battalions, the Army Council has under consideration a suggestion that these non-commissioned officers shall be transferred, if they consent, to other regiments, carrying with them the date of seniority in their rank. Before coming to a decision in the matter, the Army Council has called for information as to what number of supernumerary non-commissioned officers of the regiments in question are desirous of being so transferred.

The 1st Battalion Yorkshire Regiment, on arrival next month, will be stationed in Alexandria it is understood.

The militia of the United Kingdom will train under the old conditions in the coming year. In fact, it is believed that the whole scheme of militia reform is about to be shelved indefinitely, for want of funds.

The first of the battleships to return home from the Mediterranean under the new conditions is the "Formidable," Captain Herbert Lyon, and which will be replaced by the battleship "Goliath," Captain F.S. Miller.

The battle squadron of the Atlantic Fleet is reported to have done well at the recent practice off Gibraltar, the scores being—"Albemarle," 36 hits; "Cornwallis," 33 hits; "Exmouth," 32 hits; "Albion," 31, all with the 12 and 6 inch guns.

The trockship "Rena" will leave Southampton on the 18th with close on 1200 troops on board for Karachi. She will reach Port Said about the 28th inst.

THE SWISS CONFEDERATION.

BERNE, December 12. M. Brenner, Radical, has been elected President of the Confederation. (Havas)

LETTER TO THE EDITOR.

We do not hold ourselves responsible for the opinions expressed by our correspondents, but we wish, in a spirit of fair play to all, to permit—within certain necessary limits—free discussion.

COMPANIES IN EGYPT.

To THE EDITOR OF THE "EGYPTIAN GAZETTE"

Sir.—It has often been remarked by the careful observer that when there is any disturbance in a seething mass of anything, strange matters come to the surface. Although Egypt is not such an interesting place to live in as it was thirty years ago, it is still a land of broad contrasts, and these are often more apparent to the stranger than to those to whom habit has made things familiar. A few days since I happened to go from here to Cairo in the same carriage with an intelligent lady who had just landed in Egypt for the first time. Referring to the noisy landing she said: "The natives seem very violent, are they dangerous?" I was pleased to re-assure her on this point. This lady was surprised at the European appearance of Alexandria, but much more so when we passed the first Arab village and pointing to the mud huts asked what those things were? I replied that those were the houses the people lived in who made the wealth of this country, of which we European residents helped them to spend a part. The lady said she had no idea that in this 20th century, there was any part of the world in which human beings lived in such a way.

As our train took just three hours longer, than it should have done, to reach Cairo, this lady had ample time for observation, and I fancy that but for the language we were speaking, and the courtesy due to a stranger, from whom some further information might possibly be acquired, she would have liked to say something far from complimentary, as to the effect on the natives of the influence of both foreign residents and a foreign occupation.

Later on when I saw this lady in the luxurious halls of Shepheard's hotel, and expressed the hope that the unpleasant impressions of the morning had been removed, she said—"this is indeed a country of strange contrasts," but I do not think that she had forgotten, the mud huts, or the lack of clothes exhibited by some of their inhabitants.

Although Egypt is only a very small part of the world, it has for some years past, attracted a very large amount of attention; its great antiquity, its assimilation of the most modern appliances, its sudden evolution from bankruptcy to a flourishing financial position, the change in the status of its people from something closely approaching slavery to an almost exuberant liberty, the remarkable development of its commerce, the host of new companies, the wild speculation, the inevitable crisis, all of proportion to the size of the country.

For some years past up to the spring of this year, everything seemed to go on wheels;—then came the crisis, and it began to be found out that many of the new companies started, had no cause for existence, and that their shares though run up by wild speculation to several times their par value, were only a drug on the market. Very many of these companies were formed under the English law of limited liability. This law is based on many Acts of Parliament from 1862 to 1907, all of them more or less obscure, and this same obscurity has for many years been largely taken advantage of, to do many things which ought not to have been done, and to neglect obligations which should have been complied with.

But if the former Acts of Parliament left a

pleasing doubt on the mind as to liability for neglect of duty, and such doubts have been, once and for ever, very clearly removed by a new Act dated August in this year of Grace 1907. There is no doubt about this Act—it punishes those who are directors of limited liability companies, must be liable, but to any honest man who has not already got his head in the noose, and who may have some foolish wish to see his name figure on a list of Directors, my advice is that which was given by "Punch" to the man hesitating about getting married:—"don't."

As soon as I heard of the new Act I sent for a copy, but when it came it was useless. It refers to every imaginable act passed before. I was in an out of the way place, where the old Acts were not to be found, and it was only when I got home, surrounded by a pretty ample legal library that I was able to find out where my responsibilities ended.

I am glad to see in your paper of yesterday that your correspondent "Lex" has taken up the question, but in the first place I do not quite agree with what he seems to infer, and secondly I think his proposal though right in principle is too drastic in form. He seems to infer that men of other than British nationality can infringe the law with impunity. I would recommend these gentlemen to lay no such flatteringunction to their souls; the British law has a long arm, and if necessary it has an uncomfortable way of getting outside assistance, and in my opinion it would be better for all directors of British limited liability companies of whatever nationality they may be to put their house in order without much loss of time.

I cannot believe that our Parliament would intentionally have passed an act from which it might result that a British subject sitting on the Board of an English Company, should find himself at a disadvantage with his foreign colleagues. If such should prove to be the case the sooner it is remedied the better, and I appeal to you Sir, through the medium of your columns, to submit this important matter

to His Majesty's representative in this country, to the British Chamber of Commerce, to Lord Cromer, who I have no doubt would still take an interest in the matter, and to those members of Parliament who are so good as to occupy themselves with Egyptian affairs.

C. BRANDAUER & CO'S

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